(1909) 196 N. Y. 487, 89 N. E. 1082. *Cf. Sucker v. Cranmer* (1914) 127 Minn. 124, 149 N. W. 16. It has also been held that one who in good faith paid taxes on property with the intention of protecting his lien is entitled to be subrogated to the lien of the state, although the lien supposed to exist and for the protection of which the person paid the taxes did not in fact exist. *Spokane v. Security Sav. Soc.* (1907) 46 Wash. 150, 89 Pac. 466; *Kemp v. Cossart* (1885) 47 Ark. 62, 14 S. W. 46. Therefore, it is submitted that the plaintiff should have been granted an equitable lien. Also, it seems well settled that most modern courts would have allowed a quasi-contractual remedy, if proper pleadings were drawn. *Hogg v. Longstreet* (1881) 97 Pa. St. 255; Woodward, *Quasi-Contracts* (1913) sec. 248.

MORTGAGES—USURY—STATUTORY DEFENCE.—A state statute made all contracts for the payment of loans with usurious interest unenforcible as to the interest. The plaintiff executed a mortgage to the defendant as security for a loan at a usurious rate of interest. After the plaintiff had paid more than the amount of the principal as interest, the defendant foreclosed under power of sale and purchased the land himself. The plaintiff immediately brought a bill for the cancellation of the mortgage and the foreclosure deed. *Held* (two judges *dissenting*), that this bill could not be maintained. *Jones v. Meriwether* (1919, Ala.) 82 So. 185.

Under statutes making contracts for the payment of loans at a usurious rate of interest void, a judgment of foreclosure is valid, even though the debt for which it was rendered was void on account of usury. *Bell v. Fergus* (1892) 55 Ark. 536, 18 S. W. 931; *Wilkson v. Holton* (1904) 119 Ga. 557, 46 S. E. 620. A mortgagor can not avail himself of usury after a sale under power to a *bona fide* purchaser. *Ferguson v. Doden* (1892) 111 Mo. 208, 19 S. W. 727. But since the mortgagor has had no day in court, if the mortgagee, or a person with notice of the usury, becomes a purchaser at such a sale, it can be set aside. *Jackson v. Dominick* (1817, N. Y.) 14 Johns. 435; *Jordan v. Humphrey* (1884) 31 Minn. 495, 18 N. W. 450. If the plaintiff in the principal case had brought this action before the foreclosure he could have had the amount, which he had paid as interest, applied to the principal. *Barclift v. Fields* (1906) 145 Ala. 264, 41 So. 84. A sale under foreclosure in compliance with a power after the debt secured has been paid, may be vacated at any time before the statute of limitations has run, when the mortgagee is the purchaser. *Askew v. Sanders* (1887) 84 Ala. 356, 4 So. 167; *Liddell v. Carson* (1899) 122 Ala. 518, 26 So. 133. The principal case turned on the interpretation of the local statute. The majority of the court held that it required affirmative action on the part of the debtor before foreclosure under a power, in order to avail himself of the benefit of this statute. The minority contended that the debt was reduced *pro tanto* as the payments of usurious interest were made. It would seem that the view of the minority is more in accord with the spirit of the courts and the purpose of the statute.

SALES—RESCISSION—MUTUAL MISTAKE OF FACT.—The plaintiff purchased ten shares of bank stock from the defendant. The price was set according to the value shown by the books of the bank. These books later proved to be false, though neither party knew of this at the time of the sale. *Held,* that an innocent, mutual mistake respecting value did not empower the plaintiff to rescind. Hallam, J. *dissenting. Castello v. Sykes* (1919, Minn.) 172 N. W. 907.

The decision of the court seems clearly correct. Rescission will not be granted